

Message Text

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FM AMEMBASSY BUENOS AIRES

TO SECSTATE WASHDC NIACT IMMEDIATE 2508

C O N F I D E N T I A L BUENOS AIRES 5859

EXDIS

E.O. 11652

TAGS: EFIN, PFOR, EGEN, AR

SUBJ: EMBASSY VIEWS ON USG SUPPORT FOR ARGENTINE FINANCIAL REQUESTS.

FOR ASST SECY ROGERS

REF A. TELCON AMB HILL/DEP ASST SECY RYAN

B. BUENOS AIRES 5812

1. COUNTRY TEAM MET SEPT 1 TO CONSIDER ADVISABILITY OF
USG POLITICAL SUPPORT FOR ECON MINISTER CAFIERO'S REQUEST FOR
FINANCIAL ASSISTANCE, WHICH HE SAYS IS CRITICAL FOR GOA. EMBASSY
RECOMMENDS AFTER CONSIDERING POSSIBLE EFFECT OF ALTERNATIVES,
THAT IT IS IN USG INTERESTS TO PROVIDE SUPPORT FOR ARGENTINA.

2. WHILE EMBASSY RECOGNIZES THAT ECONOMIC PERFORMANCE HAS BEEN
POOR, AND GOA HAS NOT TAKEN APPROPRIATE STEPS TO IMPROVE INVEST-
MENT SITUATION OR TAKE ADVANTAGE OF IMF AND INTERNATIONAL FINANCIAL
COMMUNITY, NEVERTHELESS UNANIMOUS VIEW OF COUNTRY TEAM WAS THAT
POLITICAL INTERESTS OF U.S. WOULD BE SERVED BY SUCH SUPPORT. WHETHER
UNDER MRS. PERON OR A PROVISIONAL PRESIDENT, ARGENTINA IS TRYING TO
COME UP WITH A VIABLE, MIDDLE-OF-THE ROAD CONSTITUTIONAL GOVERNMENT
UNDER MOST DIFFICULT CIRCUMSTANCES. EVEN SHOULD A MILITARY GOVERN-
MENT REPLACE THE PRESENT GOVERNMENT, IT IS LIKELY TO BE MADE UP OF
CONSERVATIVE OFFICERS WHO WILL HONOR ARGENTINA'S EXTERNAL COMMITMENTS
AND BE REASONABLY WELL DISPOSED TOWARDS THE U.S. EITHER WAY, WHETHER
WITH A CONSTITUTIONAL CIVILIAN GOVERNMENT, OR, EVENTUALLY, WITH A
MILITARY REGIME, THE U.S. SHOULD CONTINUE TO ENCOURAGE MODERATE SOLU-
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TIONS IN ARGENTINA. BEING HELPFUL TO THEM IN THEIR EFFORTS TO IMPROVE

THEIR FINANCIAL SITUATION MAY GIVE US USEFUL LEVERAGE IN THAT DIRECTION. NOT TO HELP WILL LIMIT OUR LEVERAGE AND AT THE SAME TIME INCREASE FRUSTRATIONS HERE, POSSIBLY HEADING THEM TOWARDS MORE EXTREME SOLUTIONS.

3. ALTHOUGH SUPPORTING REQUEST, EMBASSY BELIEVES TIME HAS COME TO EXTRACT FROM GOA REASONABLE COMMITMENTS TO RESOLVE OUTSTANDING PROBLEMS FACING U.S. FIRMS HERE SUCH AS ITT, EXXON, THE AUTO MANUFACTURERS

BRANIFF (NINTH FREQUENCY) AND OTHERS. NOT TO USE THIS OPPORTUNITY TO EXACT CONCESSIONS BENEFICIAL TO U.S. INVESTMENTS HERE MIGHT LEAD GOA TO BELIEVE WE ARE NOT SERIOUS ABOUT PROTECTION U.S. INTERESTS AND THAT OUR POLITICAL SUPPORT IS EASILY GIVEN.

4. DEPARTMENT MIGHT TAKE OPPORTUNITY TO POINT OUT TO CAFIERO THAT POLITICAL SUPPORT TO GOA'S FINANCIAL REQUEST MAY ELICIT CRITICISM FROM SOME ELEMENTS IN U.S. WHICH HAVE IN PAST ACCUSED GOA OF HUMAN RIGHTS ABUSES AND THAT USG MIGHT BE IN BETTER POSITION TO DIFFUSE SUCH CRITICISM IF OLGA TALAMANTI CASE WERE CLOSED, I.E. BY HER DEPORTATION.
HILL

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